

# Exhibit B

**Subject:** FW: Preliminary list of issues for defendants' Monday's submission

**From:** Richard Schirtzer <[richardschirtzer@quinnemanuel.com](mailto:richardschirtzer@quinnemanuel.com)>  
**Date:** November 3, 2012 10:53:27 AM PDT  
**To:** Edward Bennett <[EBennett@wc.com](mailto:EBennett@wc.com)>  
**Cc:** Beth Stewart <[BStewart@wc.com](mailto:BStewart@wc.com)>  
**Subject:** Fwd: Preliminary list of issues for defendants' Monday's submission

Ted, thanks for the earlier clarification. Is the basis anything besides defendants' interpretation of the wall policies? Also, do defendants' complaints about whole loans include bulk transactions or any other products?

Sent from my iPad

Begin forwarded message:

**From:** "Stewart, Beth" <[BStewart@wc.com](mailto:BStewart@wc.com)>  
**Date:** November 3, 2012 10:45:24 AM PDT  
**To:** Richard Schirtzer <[richardschirtzer@quinnemanuel.com](mailto:richardschirtzer@quinnemanuel.com)>  
**Subject:** Re: Preliminary list of issues for defendants' Monday's submission

I will defer to him on that one. I will be out of the country next week so I am not in the weeds. But I wanted to make sure someone was in touch with you.

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**From:** Richard Schirtzer [<mailto:richardschirtzer@quinnemanuel.com>]  
**Sent:** Saturday, November 03, 2012 01:39 PM  
**To:** Stewart, Beth  
**Subject:** Re: Preliminary list of issues for defendants' Monday's submission

Yes, Ted just told me you will be challenging the refusal to produce documents re the whole loan business if they didn't make it over to PLS. Is this challenge limited to the wall policies or are there other grounds?

Sent from my iPad

On Nov 3, 2012, at 10:21 AM, "Stewart, Beth" <[BStewart@wc.com](mailto:BStewart@wc.com)> wrote:

Sorry, just saw this. Did you get an answer from Ted?

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**From:** Richard Schirtzer [<mailto:richardschirtzer@quinnemanuel.com>]  
**Sent:** Saturday, November 03, 2012 12:35 AM  
**To:** Stewart, Beth  
**Subject:** Fwd: Preliminary list of issues for defendants' Monday's submission

Beth, can you answer this? Ted appears to be offline.

Sent from my iPad

Begin forwarded message:

**From:** Richard Schirtzer  
<[richardschirtzer@quinnemanuel.com](mailto:richardschirtzer@quinnemanuel.com)>  
**Date:** November 2, 2012 9:00:29 PM PDT  
**To:** "Bennett, Edward" <[EBennett@wc.com](mailto:EBennett@wc.com)>  
**Subject: Re: Preliminary list of issues for defendants' Monday's submission**

Ted, can you explain what you mean by #1?

Sent from my iPad

On Nov 2, 2012, at 8:46 PM, "Bennett, Edward"  
<[EBennett@wc.com](mailto:EBennett@wc.com)> wrote:

Christine – these are the issues defendants are considering raising in Monday's 10 a.m. submission. Of course, we may add others, or not press some of these, depending on events over the weekend, including what FHFA includes on its list. You asked me tonight to identify which defendants are pressing which issues. Because of the hour, and because the final positions of the parties are still coming to rest, I am unable to do so with certainty at this point. It should be clear from the Monday submission, however.

1. FHFA's business segment limitation
2. Custodian issues:
  - a. FHFA's refusal to add 10 key Fannie custodians:
    - i. Andrew BonSalle
    - ii. Rick Sorkin
    - iii. Tom Lund
    - iv. Bhanu Frueh
    - v. Timothy Judge
    - vi. Clinton Lively
    - vii. Jessica Yam
    - viii. Robert Ives
    - ix. Merritt Connell
    - x. David Benson

- b. FHFA's refusal to search Freddie CRO David Andrukonis' documents from January 1, 2004 until his firing in June 2005
- 3. Defendants' October 26, 2012 request re: FHFA's search terms
- 4. FHFA's refusal to search for documents related to the GSEs' sales of the at-issue Securitizations to third-parties
- 5. FHFA's refusal to provide information that would allow defendants to assess the appropriateness of FHFA's post-securitization custodians
- 6. Status report regarding ongoing discussions concerning expert discovery
- 7. Proposed modifications to the schedule

**Edward J. Bennett, Esq.**

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**From:** Bennett, Edward

**Sent:** Friday, November 02, 2012 2:11 PM

**To:** Bennett, Edward; 'Christine Chung'; 'Shane, Penny'; 'Julia Beskin'; [richardschirtzer@quinnemanuel.com](mailto:richardschirtzer@quinnemanuel.com);

Ahmad, N. Mahmood

**Cc:** 'Shane, Penny'; 'alexander.drylewski'; 'allie.cheatham'; [amichaelson@bsfillp.com](mailto:amichaelson@bsfillp.com); 'aturner'; 'battle'; 'bkarp'; 'Braff, David H.'; 'Brian.weinstein'; [Bryan.Levine@skadden.com](mailto:Bryan.Levine@skadden.com); Stewart, Beth; 'camaratac'; 'Castleman, David A.'; 'CGrusauskas'; 'Clark, Bruce E.'; 'Daniel.schwartz'; 'Davidoff, Amanda Flug'; Blatt, David; 'Dehoney, David R.'; 'djames'; 'dmarshall'; 'DPotter'; 'dwoll'; [dzinman@rkollp.com](mailto:dzinman@rkollp.com); 'Edelman, Theodore'; 'edlinr'; 'Frawley, Brian T.'; 'Fritsch, Joshua J.'; 'george.zimmerman'; 'greg.danilow'; 'jane.morril'; 'jay.kasner'; [JBurns@KRAMERLEVIN.com](mailto:JBurns@KRAMERLEVIN.com); [jconnolly@rkollp.com](mailto:jconnolly@rkollp.com); 'jhaims'; McNichols, John; Smallwood, Jesse;

'jsneider@bsflp.com'; 'Klapper, Richard H.'; 'Kleysteuber, Rudy'; 'Idearcy'; 'leftonr'; 'lipps';  
'[moskowitz@cravath.com](mailto:moskowitz@cravath.com)';  
'[michael.firestone@weil.com](mailto:michael.firestone@weil.com)';  
'mreynolds'; '[nbinder@rkollp.com](mailto:nbinder@rkollp.com)';  
'Nelles, Sharon L.'; 'nicholas.george';  
'pamela.chepiga'; 'patrick.fitzmaurice';  
'Razza, Jordan T.'; 'rclary'; '[RMBS-LIT@mayerbrown.com](mailto:RMBS-LIT@mayerbrown.com)';  
'robert.fumerton'; 'rouhandeh';  
'sandra.hauser'; 'sbuerge'; Cady, Steven; 'scott.musoff'; 'Scott, Jeffrey T.'; 'Sedlak, Jonathan M.';  
'[seth.goodchild@weil.com](mailto:seth.goodchild@weil.com)'; 'Sollors, David M.'; 'Tomaino Jr., Michael T.'; 'trice'; '[vernon.broderick@weil.com](mailto:vernon.broderick@weil.com)';  
'Harsch, Bradley A.'; 'High, Tracy Richelle'; '[mbloom@cravath.com](mailto:mbloom@cravath.com)';  
'mkasowitz'; 'htorres'; 'cjohnson'; 'MHanin'; 'kleung'; 'JDElicio'; 'ASKlein';  
'CBecker'; 'HBrownstein'; 'ncohen'; 'Philippe Selendy'; 'Andrew Dunlap';  
'Sascha Rand'; 'Manisha Sheth'; 'Adam Abensohn'; 'FHFA-QE'  
**Subject:** FHFA RMBS Litigation - follow up on document production

Christine & Richard: Please see the attached correspondence.

Thanks

Ted

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**From:** Bennett, Edward  
**Sent:** Saturday, October 13, 2012 2:31 PM  
**To:** Christine Chung; Shane, Penny; Julia Beskin;  
'[richardschirtzer@quinnemanuel.com](mailto:richardschirtzer@quinnemanuel.com)'  
**Cc:** Shane, Penny; alexander.drylewski; allie.cheatham;  
[amichaelson@bsflp.com](mailto:amichaelson@bsflp.com); aturner; battle; bkarp; Braff, David H.; Brian.weinstein;  
[Bryan.Levine@skadden.com](mailto:Bryan.Levine@skadden.com); Stewart, Beth; camaratac; Castleman, David A.; CGrusauskas; Clark, Bruce E.; Daniel.schwartz; Davidoff, Amanda Flug; Blatt, David; Dehoney, David R.; djames; dmarshall; DPotter; dwoil;  
[dzinman@rkollp.com](mailto:dzinman@rkollp.com); Edelman,

Theodore; edlinr; Frawley, Brian T.;  
Fritsch, Joshua J.; george.zimmerman;  
greg.danilow; jane.morril; jay.kasner;  
[JBurns@KRAMERLEVIN.com](mailto:JBurns@KRAMERLEVIN.com);  
[jconnolly@rkollp.com](mailto:jconnolly@rkollp.com); jhaims;  
McNichols, John; Smallwood, Jesse;  
[jsneider@bsfillp.com](mailto:jsneider@bsfillp.com); Klapper, Richard  
H.; Kleysteuber, Rudy; Idearcy; leftonr;  
lipps; [moskowitz@cravath.com](mailto:moskowitz@cravath.com);  
[michael.firestone@weil.com](mailto:michael.firestone@weil.com); mreynolds;  
[nbinder@rkollp.com](mailto:nbinder@rkollp.com); Nelles, Sharon L.;  
nicholas.george; pamela.chepiga;  
patrick.fitzmaurice; Razza, Jordan T.;  
rclary; [RMBS-LIT@mayerbrown.com](mailto:RMBS-LIT@mayerbrown.com);  
robert.fumerton; rouhandeh;  
sandra.hauser; sbuerge; Cady, Steven;  
scott.musoff; Scott, Jeffrey T.; Sedlak,  
Jonathan M.; [seth.goodchild@weil.com](mailto:seth.goodchild@weil.com);  
Sollors, David M.; Tomaino Jr., Michael  
T.; trice; [vernon.broderick@weil.com](mailto:vernon.broderick@weil.com);  
Harsch, Bradley A.; High, Tracy Richelle;  
[mbloom@cravath.com](mailto:mbloom@cravath.com); mkasowitz;  
htorres; cjohnson; MHanin; kleung;  
JDElicio; ASKlein; CBecker;  
HBrownstein; ncohen; Philippe Selendy;  
Andrew Dunlap; Sascha Rand; Manisha  
Sheth; Adam Abensohn; FHFA-QE  
**Subject:** Documents relating to the  
GSEs' derivatives and hedging  
transactions

Christine and Richard – please see the  
attached correspondence.

All the best

Ted

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